

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET**

Debtor: LTl Management LLC Applicant: Houlihan Lokey Capital, Inc.  
Case No.: 23-12825 (MBK) Client: Official Committee of Talc  
Claimants  
Chapter: 11 Case Filed: April 4, 2023

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**SECTION I  
FEE SUMMARY**

Interim Fee Application No. \_\_\_\_\_ or ☒ Final Fee Application

	<u>FEES</u>	<u>EXPENSES</u>
Total Fees and Expenses Previously Requested (4.14 – 6.30) <sup>1</sup>	\$1,200,000.00	-
Monthly Fees and Expenses for 7.1-8.11 <sup>2</sup>	\$163,709.68	\$2,786.36
Net Discretionary Fee <sup>3</sup>	\$2,000,000.00	-
<b>Total Fees Requested for Final Approval</b>	<b>\$3,363,709.68</b>	<b>\$2,786.36</b>

Note:

Total Received by Applicant <sup>4</sup>	\$960,000.00
Total Holdback Outstanding <sup>5</sup>	\$240,000.00
<b>Total Fee Application - Final</b>	<b>\$3,366,496.04</b>

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<sup>1</sup> See [Doc. No. 1054, 1055, and 1056] for Houlihan Lokey's monthly fee statements for April, May, and June of 2023

<sup>2</sup> Pursuant to section 3(i) of Houlihan Lokey's Engagement Agreement, Houlihan Lokey's monthly fee is billed in advance each month, beginning on April 14. Monthly Fees for the period of July 1, 2023 through August 11, 2023 represent a prorated amount of Houlihan Lokey's \$175,000 monthly fee payable on July 14 2023, through dismissal on August 11, 2023

<sup>3</sup> Pursuant to section 3(iii) of Houlihan Lokey's Engagement Agreement, a net discretionary fee of \$2,000,000 was approved by the Committee using its business judgement based on the extraordinary services provided to the Committee by Houlihan Lokey

<sup>4</sup> \$960,000 was paid to Houlihan Lokey on August 8, 2023 for monthly fee statements covering April, May, and June of 2023 that were unobjected

<sup>5</sup> As of the date of this application, \$240,000 in holdbacks remain outstanding from Houlihan Lokey's April, May, and June 2023 monthly fee statements

**SECTION I (Continued)**  
**FEE SUMMARY**

<b>NAME OF PROFESSIONAL</b>	<b>TITLE</b>	<b>HOURS</b>
1. Saul Burian	Managing Director	209.0
2. Tom Hedus	Director	328.5
3. Tim Petersen	Vice President	525.5
4. Tope Odusanya	Associate	446.0
5. Danny Gendler	Analyst	408.5
6. Charlie Vratton	Analyst	568.5

**SECTION II  
SUMMARY OF SERVICES**

<b>SERVICES RENDERED</b>	<b>HOURS</b>
a) Case Administration/Disbursements	4.0
b) Asset Analysis and Recovery	0.0
c) Asset Disposition	0.0
d) Relief from Stay/Adequate Protection Proceedings	12.0
e) Meetings of and Communications with Committee/Creditors	40.0
f) Meetings of and Communications with Co-Counsel	183.5
g) Other	8.0
h) Fee/Employment Applications	167.0
i) Fee/Employment Objections	0.5
j) Contested Matters/Litigations (General)	374.5
k) Non-Working Travel	9.0
l) Business Operations	0.0
m) Claims Administration and Objections	0.0
n) Plan and Disclosure Statement	102.5
o) Mediation/Settlement	5.5
p) Court Attendance	240.0
q) Injunction Litigation in Adversary and Related Appeals	14.5
r) Dismissal/Trustee/Examiner Matters	1,021.5
s) Financial Due Diligence	267.0
t) Document Review	36.5
<b>SERVICES TOTAL:</b>	<b>2,486.0</b>

**SECTION III  
SUMMARY OF EXPENSES**

<b>EXPENSES</b>	<b>AMOUNT</b>
a) Lodging, Travel and Overtime Meals	\$519.67
b) Telephone and Data	\$25.35
c) Transportation	\$2,241.34
<b>EXPENSES TOTAL:</b>	<b>\$2,786.36</b>

I certify under penalty of perjury that the above is true.

Date: September 8, 2023

A handwritten signature in black ink, appearing to read "S. Burian", written in a cursive style.

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Signature  
Saul E. Burian